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Canadian Farm Business Advisory Services

Improving access to business management services

Successful businesses set goals for the short term and have a vision of where they want to be in the long term. The Canadian Farm Business Advisory Services (CFBAS) will provide a range of advisory services to help producers set goals for their business and develop plans to meet their goals.

Canadian Farm Business Advisory Services offers:

Initial consultation: All producers must address different needs to ensure success. To determine those needs, and which of the CFBAS components might benefit producers most, an officer will discuss the various options available, either by telephone or in person, to ensure maximum benefit. This discussion should be the first step for producers. There will be no cost for this consultation.

Farm Business Assessment (FBA): This component will provide eligible producers with up to five days' worth of consultation services. There are two parts to this service:

Farm Financial Assessment: A consultant will review past records, the current situation, discuss objectives, and help producers identify options to meet profitability goals. This service will give producers up to three days' worth of consulting and will result in each producer receiving a business profile, a statement of assets and liabilities, a farm business ratio analysis, an income and expenses statement for the previous two years and other information related to the business.

Action plan: Following the Farm Financial Assessment, producers will have access to two days' worth of consultation services to help them assess their options for increasing profitability. This service will result in a financial plan (including cash-flow plan), projections of options and a written report.

The cost of consultant services is valued at $2,000. The producer pays a nominal fee of $100.

Follow-up: A consultant will follow up with producers who use CFBAS-FBA to discuss how they are progressing with their plan and to offer further advice, if needed. There will be no cost for this service.

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Specialized Business Planning Services (SBPS): This component of CFBAS (to be available early in 2004) offers assistance to producers to hire consultants who will help in preparing specialized plans for their farm businesses. These plans could be related to diversification, marketing, human resources, expansion, risk management or succession. Federal, provincial and territorial governments will pay 50 percent of the consultant fees, up to a maximum of $8,000. Producers will be responsible for paying the balance.

Producers can use each component of CFBAS to its full extent once in the five-year period of the program, which ends in March 2008.

Eligibility:

Please note that program delivery will vary by province or territory.

You are eligible to participate if:

- as an established producer, you have a minimum of $10,000 in annual gross farm sales; or
- as the owner/operator of a new farm business (someone who will establish a farm or has been operating a farm for less than six years), you can demonstrate that you will have $10,000 in annual gross sales.

Note

Groups are eligible to apply for CFBAS funding. A "group application" refers to one application made under CFBAS by two or more individuals or entities. Each person or entity in the group must represent a distinct or separate farming business or operation.

For more information:

More information on the CFBAS or other renewal initiatives can be obtained from the Web site at ***www.agr.gc.ca/renewal*** or by calling ***1 866 452-5558***.

For more general information about Agriculture and Agri-Food Canada's programs, activities and operations, please visit the Web site at ***www.agr.gc.ca***.

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